

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme ACUMENTIS GROUP LIMITED

ACN/ARSN 102 320 329

1. Details of substantial holder (1)

Name ACUMENTIS GROUP LIMITED

ACN(if applicable) 102 320 329

The holder became a substantial holder on 23/07/2021

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	17,683,435	17,683,435	10.09%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
ACUMENTIS GROUP LIMITED (in relation to acquisition of Saunders & Pitt)	Control over disposal of shares held by A PITT & CO PTY LIMITED pursuant to a voluntary escrow agreement	Ordinary 600,000
	Control over disposal of shares held by BERNAC PTY LIMITED pursuant to a voluntary escrow agreement	Ordinary 600,000
	Control over disposal of shares held by J STANSFIELD PTY LIMITED pursuant to a voluntary escrow agreement	Ordinary 600,000
	Control over disposal of shares held by BILL PARSONS pursuant to a voluntary escrow agreement	Ordinary 600,000
ACUMENTIS GROUP LIMITED (in relation to acquisition of Acumentis (WA) Holdings Pty Ltd)	Control over disposal of shares held by NATHAN ALEXANDER KING <THE KING FAMILY A/C> pursuant to a voluntary escrow agreement	Ordinary 2,507,063
	Control over disposal of shares held by TONY MICHAEL GORMAN <TMG INVESTMENT A/C> pursuant to a voluntary escrow agreement	Ordinary 2,606,565
	Control over disposal of shares held by ANGELIKA ANNA CROFTS & MATTHEW KIM CROFTS <THE CROFTS FAMILY A/C> pursuant to a voluntary escrow agreement	Ordinary 1,547,780
	Control over disposal of shares held by BLAKE FRANCIS DEAN LIESCHKE <LIESCHKE FAMILY A/C> pursuant to a voluntary escrow agreement	Ordinary 2,747,576
	Control over disposal of shares held by CAROSSAH PTY LTD <RI & CMM SHARP A/C> pursuant to a voluntary escrow agreement	Ordinary 4,411,112
ACUMENTIS GROUP LIMITED (in relation to acquisition of Acumentis (SA) Pty Ltd)	Control over disposal of shares held by MARK ROBINS pursuant to a voluntary escrow agreement	Ordinary 1,317,005
	Control over disposal of shares held by EMILY KITTO pursuant to a voluntary escrow agreement	Ordinary 73,167
	Control over disposal of shares held by ANDREW SKILBECK pursuant to a voluntary escrow agreement	Ordinary 73,167

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
ACUMENTIS GROUP LIMITED (in relation to acquisition of Saunders & Pitt)	A PITT & CO PTY LIMITED	A PITT & CO PTY LIMITED	Ordinary 600,000
	BERNAC PTY LIMITED	BERNAC PTY LIMITED	Ordinary 600,000
	J STANSFIELD PTY LIMITED	J STANSFIELD PTY LIMITED	Ordinary 600,000
	BILL PARSONS PTY LIMITED	BILL PARSONS PTY LIMITED	Ordinary 600,000
ACUMENTIS GROUP LIMITED (in relation to acquisition of Acumentis (WA) Holdings Pty Ltd)	NATHAN ALEXANDER KING <THE KING FAMILY A/C>	NATHAN ALEXANDER KING <THE KING FAMILY A/C>	Ordinary 2,507,063
	TONY MICHAEL GORMAN <TMG INVESTMENT A/C>	TONY MICHAEL GORMAN <TMG INVESTMENT A/C>	Ordinary 2,606,565
	ANGELIKA ANNA CROFTS & MATTHEW KIM CROFTS <THE CROFTS FAMILY A/C>	ANGELIKA ANNA CROFTS & MATTHEW KIM CROFTS <THE CROFTS FAMILY A/C>	Ordinary 1,547,780
	BLAKE FRANCIS DEAN LIESCHKE <LIESCHKE FAMILY A/C>	BLAKE FRANCIS DEAN LIESCHKE <LIESCHKE FAMILY A/C>	Ordinary 2,747,576
	CAROSSAH PTY LTD <RI & CMM SHARP A/C>	CAROSSAH PTY LTD <RI & CMM SHARP A/C>	Ordinary 4,411,112
ACUMENTIS GROUP LIMITED (in relation to acquisition of Acumentis (SA) Pty Ltd)	MARK ROBINS	MARK ROBINS	Ordinary 1,317,005
	EMILY KITTO	EMILY KITTO	Ordinary 73,167
	ANDREW SKILBECK	ANDREW SKILBECK	Ordinary 73,167

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
ACUMENTIS GROUP LIMITED (Note 1)	31/03/2021	-	410,000.00	Ordinary 2,400,000
ACUMENTIS GROUP LIMITED (Note 2)	23/07/2021	-	1,608,659.23	Ordinary 13,820,096
ACUMENTIS GROUP LIMITED (Note 3)	10/02/2022	-	237,500.00	Ordinary 1,463,339

Note 1: These shares relate to the acquisition of Saunders & Pitt (Tasmanian valuation business) on 31 March 2021. These shares are subject to voluntary escrow agreements. 600,000 of the shares may be sold 50% in each twelve month period commencing 31 March 2022. The remaining 600,000 shares may be sold 25% in each six month period commencing 31 March 2022. It is this "control" over the disposal of the shares that creates the requirement for a substantial holder notification. Other than the specific periods where shares are released from escrow, all escrow agreements relating to this acquisition are materially the same and accordingly only one such agreement is attached.

Note 2: These shares relate to the acquisition of Acumentis (WA) Holdings Pty Ltd effective 1 July 2021. The shares are subject to voluntary escrow agreements whereby 50% of the shares may be sold in each twelve month period commencing 23 July 2022. It is this "control" over the disposal of the shares that creates the requirement for a substantial holder notification. All escrow agreements relating to this acquisition are materially the same and accordingly only one such agreement is attached.

Note 3: These shares relate to the acquisition of Acumentis (SA) Pty Ltd effective 1 February 2022. The shares are subject to voluntary escrow agreements whereby 25% of the shares may be sold in each six month period commencing 10 February 2023. It is this "control" over the disposal of the shares that creates the requirement for a substantial holder notification. All escrow agreements relating to this acquisition are materially the same and accordingly only one such agreement is attached.

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN (if applicable)	Nature of association

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
ACUMENTIS GROUP LIMITED	LEVEL 7, 283 CLARENCE STREET, SYDNEY, NSW 2000

Signature

print name JOHN WISE

capacity COMPANY SECRETARY

sign here



date 10 February 2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 617B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Voluntary Restriction Agreement

Bernac Pty Limited

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Voluntary Restriction Agreement

Dated 31 March 2021

Parties **Acumentis Group Limited** ABN 50 102 320 329 of Level 7, 283 Clarence Street, Sydney NSW 2000 (**Company**).

Bernac Pty Limited ACN 110 078 709 of PO Box 520 Sandy Bay TAS 7005 (**Holder**).

Russell Cripps of PO Box 520 Sandy Bay TAS 7005 (**Principal**).

Recitals

A The Holder agrees to hold the Restricted Securities on and subject to the terms and conditions set out in this agreement.

B The Principal controls (jointly or together with others) the Holder and is entering into this agreement solely for the purpose of giving the undertaking in clause 2.2 and giving the warranties in clause 4.2.

It is agreed:

1 Definitions and interpretation

1.1 DEFINITIONS

In this agreement:

Approved CS Facility has the meaning given to that expression in the Settlement Rules.

ASX means, as the case requires, ASX Limited or the Australian Securities Exchange.

Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in New South Wales, Australia.

Commencement Date means 1 April 2021.

Corporations Act means *Corporations Act 2001* (Cth).

Deal means:

- (a) sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, a legal or beneficial interest in;
- (b) create, or agree or offer to create, any Security Interest in; or
- (c) enter into any option which, if exercised, enables or requires the Holder to sell, assign, transfer or otherwise dispose of; or
- (d) do, or omit to do, or agree to do, or agree to omit to do, any act if the act or omission would have the effect of transferring, whether directly or indirectly, effective ownership or control of, or any interest in or economic benefit of,

and **Dealing** has a corresponding meaning.

First Parcel Restricted Securities means 202,757 Shares.

First Restriction Period means the period commencing on the Commencement Date and ending on the date being 12 months after the Commencement Date.

Fourth Parcel Restricted Securities means 202,758 Shares.

Fourth Restriction Period means the period commencing on the Commencement Date and ending on the date being 30 months after the Commencement Date.

Holding Lock has the meaning given to that expression in the Settlement Rules.

Immediate Family Members means, at any given time, the spouse of the Principal at that time and any child of the Principal that is over 18 years of age at that time and Immediate Family Member means any one of them.

Listing Rules means the official listing rules of the ASX (as amended from time to time) and Listing Rule means any one of them. A reference to a numbered Listing Rule is a reference to the rule of that number in the Listing Rules.

Notice has the meaning given to that expression in clause 6.1.

PPSA means the *Personal Property Securities Act 2009* (Cth).

PPSA Security Interest has the meaning given to the expression 'security interest' in the PPSA.

Restricted Securities means:

- (a) in relation to the First Restriction Period, the First Parcel Restricted Securities;
- (b) in relation to the Second Restriction Period, the Second Parcel Restricted Securities;
- (c) in relation to the Third Restriction Period, the Third Parcel Restricted Securities; and
- (d) in relation to the Fourth Restriction Period, the Fourth Parcel Restricted Securities.

Restriction Period means, as the context requires:

- (a) the First Restriction Period;
- (b) the Second Restriction Period;
- (c) the Third Restriction Period; and
- (d) the Fourth Restriction Period.

Second Parcel Restricted Securities means 202,758 Shares.

Second Restriction Period means the period commencing on the Commencement Date and ending on the date being 18 months after the Commencement Date.

Security Interest means an interest or power:

- (a) reserved in or over an interest in any security including, but not limited to, any retention of title;
- (b) created or otherwise arising in or over any interest in any security under a bill of sale, mortgage, charge, lien, pledge, trust or power;
- (c) an interest of the kind referred to in section 12 of the PPSA; or
- (d) any agreement to grant or create any interest or power contemplated under paragraphs (a) to (c) of this definition.

Settlement Rules means the settlement operating rules made by ASX Settlement Pty Limited (as amended, varied, modified or waived from time to time).

Shares means fully paid ordinary shares in the Company and Share means any one of them.

Third Parcel Restricted Securities means 202,757 Shares.

Third Restriction Period means the period commencing on the Commencement Date and ending on the date being 24 months after the Commencement Date.

1.2 INTERPRETATION

In this agreement, unless the context indicates a contrary intention:

- (a) a reference to:
 - (i) the singular includes the plural and vice versa;
 - (ii) an individual or person includes a corporation, partnership, venture, association, authority, trust, state or government;
 - (iii) a party is to a party to this agreement and includes that party's executors, administrators, successors and permitted assignees;
 - (iv) a document including this agreement, is to that document as amended, novated, renewed, substituted or supplemented at any time;
 - (v) any legislation is to any amendment, re-enactment, substitution or consolidation of that legislation, and includes any subordinate legislation issued under that legislation;
 - (vi) dollars or \$ is to an amount in Australian currency;

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- (vii) time is to time in Sydney, Australia;
 - (viii) a day is to a period of time commencing at midnight and ending 24 hours later;
 - (ix) a week is to a week commencing immediately after midnight on Sunday of each calendar week and conclude at midnight on the following Sunday (inclusive);
 - (x) a month is to a calendar month;
 - (xi) the schedule means the schedule attached to this agreement;
 - (b) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
 - (c) any recitals, table of contents and headings in this document are for convenience only and do not affect interpretation;
 - (d) **related body corporate** has the meaning given to that expression in the *Corporations Act 2001*;
 - (e) **including** and similar expressions are not to be treated as words of limitation;
 - (f) an obligation not to do something includes an obligation not to cause and not to permit it to be done;
 - (g) where consent or approval is required under this agreement the requirement will mean the prior written consent or approval;
 - (h) any action to be taken by any party in performing any obligations under this agreement must be taken at that party's own cost; and
 - (i) this agreement is not to be construed against a party because that party was responsible for the drafting of this agreement.

1.3 COMPLIANCE WITH LISTING RULES

For so long as the Company is listed on the official list of ASX:

- (a) notwithstanding anything contained in this agreement, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this agreement prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not done, authority is given for that act to be done or not done (as the case may be);

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- (d) if the Listing Rules require this agreement to contain a provision and it does not contain such a provision, this agreement is deemed to contain that provision;
 - (e) if the Listing Rules require this agreement not to contain a provision and it contains such a provision, this agreement is deemed not to contain that provision; and
 - (f) if any provision of this agreement is or becomes inconsistent with the Listing Rules, this agreement is deemed not to contain that provision to the extent of the inconsistency.

1.4 CONDITIONALITY

Clause 2 has no force or effect unless and until the Holder is registered as the holder of all of the Restricted Securities.

2 Dealing Restrictions

2.1 HOLDER RESTRICTIONS DURING EACH RESTRICTION PERIOD

Subject to clause 3.1, during each Restriction Period the Holder must not Deal with, or Deal with any interest or right in respect of, any or all of the Restricted Securities relating to that Restriction Period.

2.2 PRINCIPAL COVENANT

The Principal, for valuable consideration, guarantees to the Company the observance by the Holder of all of the obligations contained in this agreement that must be performed and observed by the Holder.

2.3 ESCROW RESTRICTIONS

The parties acknowledge and agree that in respect of the Restricted Securities relating to a Restriction Period:

- (a) as soon as practicable following the issue of the Restricted Securities to the Holder, those Restricted Securities will be registered and held for the Holder on an Approved CS Facility;
- (b) the Company may apply a Holding Lock to the Restricted Securities provided that the duration of any such Holding Lock does not exceed the Restriction Period relating to those Restricted Securities; and
- (c) the Company will do all things necessary or desirable to ensure that any Holding Lock applied in relation to the Restricted Securities is released:
 - (i) to the extent necessary to permit Dealings in any of those Restricted Securities in any manner provided for, permitted or contemplated by this agreement; and

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- (ii) in full in respect of the Restricted Securities at 4.00pm (Sydney time) on the last day of the Restriction Period relating to those Restricted Securities,

including notifying ASX that such Restricted Securities will be released from any Holding Lock relating to those Restricted Securities in accordance with the timing requirements set out in Listing Rule 3.10A.

3 Exceptions

3.1 EXCEPTIONS TO DEALING RESTRICTIONS

The Holder may, at any time during a Restriction Period, Deal in or with (in one or more transactions) any of the Restricted Securities relating to that Restriction Period to the extent that the Dealing in those Restricted Securities is:

- (a) necessary or required to permit the Holder to accept an offer made under a takeover bid for all of the shares in the capital of the Company, provided that:
 - (i) all of the conditions specified in Chapter 9 of the Listing Rules applicable to a takeover have been satisfied; and
 - (ii) if the relevant takeover bid does not become unconditional or does not otherwise proceed, those Restricted Securities continue to be held on the terms of this agreement for the remaining duration of the Restriction Period relating to the Restricted Securities;
- (b) necessary or required to permit the transfer or cancellation of all of the shares in the capital of the Company as part of a scheme of arrangement relating to the Company under section 411 of the Corporations Act, provided that:
 - (i) all of the conditions in Chapter 9 of the Listing Rules applicable to a scheme of arrangement have been satisfied; and
 - (ii) if the relevant scheme of arrangement does not take effect or is otherwise not implemented, those Restricted Securities continue to be held on the terms of this agreement for the remaining duration of the Restriction Period relating to the Restricted Securities;
- (c) a disposal or transfer of, but not the creation of a Security Interest in; any of the Restricted Securities to:
 - (i) any Immediate Family Member;
 - (ii) any company that is wholly-owned by the Holder, the Principal and/or any Immediate Family Member; or

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- (iii) any trust in relation to which the Holder, the Principal and/or any Immediate Family Member is one of the beneficiaries,

provided that the relevant transferee also enters into an escrow arrangement with the Company in respect of any such Restricted Securities disposed of or transferred on substantially the same terms as this agreement in respect of such Restricted Securities for the remaining duration of the Restriction Period relating to such Restricted Securities;

- (d) a disposal or transfer of any of the Restricted Securities necessitated by the death, serious disability or incapacity of the Holder, provided that the relevant transferee in respect of such disposal or transfer also enters into an escrow arrangement with the Company in respect of any such Restricted Securities disposed of or transferred on substantially the same terms as this agreement in respect of such Restricted Securities for the remaining duration of the Restriction Period relating to such Restricted Securities;
- (e) required by applicable law (including an order of a court of competent jurisdiction or other regulatory authority);
- (f) a grant of, or entry into, an option over or in respect of any of the Restricted Securities which, if exercised, enables or requires the Holder to dispose of or transfer any such Restricted Securities the subject of the option, provided that the terms of such option require that the option can only be exercised after the expiry of the Restriction Period relating to such Restricted Securities;
- (g) necessary or required to permit the Holder to participate in any equal access offer by the Company to purchase its own securities which complies with the Corporations Act;
- (h) undertaken with the prior written consent of the Company (such consent to be given or withheld by the Company in its reasonable discretion).

3.2 NOTICE OF DEALING BY HOLDER

If, during a Restriction Period, the Holder or the Principal becomes aware:

- (a) that a Dealing in any Restricted Securities relating to that Restriction Period has occurred, or is likely to occur, during the Restriction Period; or
- (b) of any matter which is likely to give rise to a Dealing in any of the Restricted Securities relating to that Restriction Period, during the Restriction Period,

the Holder or the Principal must notify the Company as soon as practicable after becoming aware of the actual or likely Dealing or the matters giving rise to the actual or likely Dealing, providing reasonable details.

4 Warranties

4.1 HOLDER WARRANTIES

The Holder warrants to the Company that the Holder has the power to enter into and perform its obligations under this agreement.

4.2 PRINCIPAL WARRANTIES

The Principal warrants to the Company that the Principal has the power to enter into and perform its obligations under this agreement.

4.3 BREACH OF WARRANTIES

A breach of the warranties in clause 4 is a breach of this agreement.

5 Consequences of breaching this agreement

- (a) If the Holder breaches this agreement, each of the following applies:
 - (i) the Company may take the steps necessary to enforce this agreement, or to rectify or prevent the breach, as soon as practicable after becoming aware of the breach; and
 - (ii) subject to the Listing Rules, the Company may, in addition to its other rights and remedies of the Company, refuse to acknowledge, deal with, accept or register any sale, assignment or transfer of any Restricted Securities relating to a Restriction Period registered in the name of the Holder; and the Holder will be taken to have authorised the Company to so refuse.
- (b) The parties agree that damages would be an insufficient remedy for breach of this agreement and the Holder agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligations under this agreement without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Notices and other communications

6.1 SERVICE OF NOTICES

A notice, demand, consent, approval or communication under this agreement (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and

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- (b) hand delivered or sent by prepaid post or email to the recipient's address set out in the Details, as varied by any Notice given by the recipient to the sender.

6.2 EFFECTIVE ON RECEIPT

A Notice given in accordance with clause 6.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, the second Business Days after the date of posting (or the seventh Business Day after the date of posting if posted to or from a place outside Australia); and
- (c) if sent by email, when sent by the sender unless the sender receives a delivery failure notification indicating that the email has not been delivered to the addressee,

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm on a Business Day, the Notice is taken to be received at 9.00am on the next Business Day.

7 General

7.1 PPSA

If the Company determines that this agreement results in the creation of a PPSA Security Interest, the Holder agrees to do (at the Company's cost) anything (including obtaining consents, signing and producing documents, getting documents completed and signed and supplying information) which the Company reasonably asks and considers necessary for the purposes of:

- (a) ensuring that the PPSA Security Interest is enforceable, perfected and otherwise effective;
- (b) enabling the Company to apply for any registration, or give any notification, in connection with the PPSA Security Interest so that the PPSA Security Interest has the priority required by the Company; and
- (c) enabling the Company to exercise rights in connection with the PPSA Security Interest.

7.2 AMENDMENTS

This agreement may only be amended or varied in writing signed by all of the parties.

7.3 ASSIGNMENT

A party may only assign this agreement or a right under this agreement with the prior written consent of each other party.

7.4 COSTS

Each party must pay its own costs of negotiating, preparing and executing this agreement.

7.5 COUNTERPARTS

This agreement may be executed in counterparts. All executed counterparts constitute one document.

7.6 CUMULATIVE RIGHTS

Except as provided by this agreement and permitted by law, the rights and remedies of a party under this agreement do not exclude any other right or remedy provided by law.

7.7 ENTIRE AGREEMENT

This agreement constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

7.8 FURTHER ACTION

Each party must do all things and execute all further documents required to give full effect to this agreement.

7.9 SEVERABILITY

A term or part of a term of this agreement that is illegal or unenforceable may be severed from this agreement and the remaining terms or parts of the term of this agreement continue in force.

7.10 GOVERNING LAW AND JURISDICTION

This agreement is governed by the law of New South Wales and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales and the Commonwealth of Australia.

Signed as an agreement:

Executed by **ACUMENTIS GROUP LIMITED**)
in accordance with section 127 of the)
Corporations Act 2001 (Cth) by:)

Signature of Director

Signature of Director/Company Secretary

Name of Director (print please)

Name of Director/Company Secretary (print please)

Executed by **BERNAC PTY LTD** in)
accordance with section 127 of the)
Corporations Act 2001 (Cth) by:)

Signature of Director

Signature of Director/Company Secretary

Name of Director (print please)

Name of Director/Company Secretary (print please)

Executed by **RUSSELL CRIPPS** in the)
presence of:)
)

Signature of Principal

Signature of Witness

Name of Witness (print please)

Voluntary restriction agreement

Acumentis Group Limited (Company)

The Lieschke Family Trust (Holder)

Blake Francis Dean Lieschke (Principal)

Voluntary restriction agreement

Date 6th July 2021

Parties

Acumentis Group Limited ABN 50 102 320 329 of Level 15, 55 Clarence Street, Sydney, New South Wales, 2000 (**Company**)

The Lieschke Family Trust ABN 89 919 349 479 of 6 Sonia Street, Scarborough, WA 6019 (**Holder**)

Blake Francis Dean Lieschke of 6 Sonia Street, Scarborough, WA 6019 (**Principal**)

Recitals

- A The Holder agrees to hold the Restricted Securities on and subject to the terms and conditions set out in this agreement.
- B The Principal controls (jointly or together with others) the Holder and is entering into this agreement solely for the purpose of giving the undertaking in clause 2.2 and giving the warranties in clause 4.2.

The parties agree

1 Definitions and interpretation

1.1 Definitions

In this agreement:

Approved CS Facility has the meaning given to that expression in the Settlement Rules.

ASX means, as the case requires, ASX Limited or the Australian Securities Exchange.

Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in New South Wales, Australia.

Corporations Act means *Corporations Act 2001* (Cth).

Deal means:

- (a) sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, a legal or beneficial interest in;
- (b) create, or agree or offer to create, any Security Interest in;
- (c) enter into any option which, if exercised, enables or requires the Holder to sell, assign, transfer or otherwise dispose of; or

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- (d) do, or omit to do, or agree to do, or agree to omit to do, any act if the act or omission would have the effect of transferring, whether directly or indirectly, effective ownership or control of, or any interest in or economic benefit of,

and Dealing has a corresponding meaning.

First Parcel Restricted Securities means 50% of the total Shares to be issued to the Holder as Upfront Shares as defined in the Share Sale Agreement.

First Restriction Period means the period commencing on the Upfront Commencement Date and ending on the date being 12 months after the Upfront Commencement Date.

Fourth Parcel Restricted Securities means the remaining 50% of the Shares to be issued to the Holder as the Uplift Shares as defined in the Share Sale Agreement not being the Third Parcel Restricted Securities.

Fourth Restriction Period means the period commencing on the Uplift Commencement Date and ending on the date being 24 months after the Uplift Commencement Date

Holding Lock has the meaning given to that expression in the Settlement Rules.

Immediate Family Members means, at any given time, the spouse of the Principal at that time and any child of the Principal that is over 18 years of age at that time and Immediate Family Member means any one of them.

Listing Rules means the official listing rules of the ASX (as amended from time to time) and Listing Rule means any one of them. A reference to a numbered Listing Rule is a reference to the rule of that number in the Listing Rules.

Notice has the meaning given to that expression in clause 6.1.

PPSA means the *Personal Property Securities Act 2009* (Cth).

PPSA Security Interest has the meaning given to the expression 'security interest' in the PPSA.

Restricted Securities means:

- (a) in relation to the First Restriction Period, the First Parcel Restricted Securities;
- (b) in relation to the Second Restriction Period, the Second Parcel Restricted Securities.
- (c) in relation to the Third Restriction Period, the Third Parcel Restricted Securities;
and
- (d) in relation to the Fourth Restriction Period, the Fourth Parcel Restricted Securities.

Restriction Period means, as the context requires:

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- (a) the First Restriction Period;
 - (b) the Second Restriction Period.
 - (c) the Third Restriction Period; and
 - (d) the Fourth Restriction Period.

Second Parcel Restricted Securities means the remaining 50% of the Upfront Shares to be issued to the Holder not being the First Parcel Restricted Securities.

Second Restriction Period means the period commencing on the Upfront Commencement Date and ending on the date being 24 months after the Upfront Commencement Date.

Security Interest means an interest or power:

- (a) reserved in or over an interest in any security including, but not limited to, any retention of title;
- (b) created or otherwise arising in or over any interest in any security under a bill of sale, mortgage, charge, lien, pledge, trust or power;
- (c) an interest of the kind referred to in section 12 of the PPSA; or
- (d) any agreement to grant or create any interest or power contemplated under paragraphs (a) to (c) of this definition.

Settlement Rules means the settlement operating rules made by ASX Settlement Pty Limited (as amended, varied, modified or waived from time to time).

Shares means fully paid ordinary shares in the Company and **Share** means any one of them.

Share Sale Agreement means the share sale agreement dated 30 June 2021 between the Company, the Holder, the other sellers as named in the agreement and Acumentis (WA) Holdings Pty Ltd which agreement provides for the sale of shares in the capital of Acumentis (WA) Holdings Pty Ltd to the Company.

Third Parcel Restricted Securities means 50% of the total Shares to be issued to the Holder as Uplift Shares as defined in the Share Sale Agreement.

Third Restriction Period means the period commencing on the Uplift Commencement Date and ending on the date being 12 months after the Uplift Commencement Date.

Upfront Commencement Date means the date of issue of Upfront Shares as set out at clause 8.3(c) in the Share Sale Agreement.

Uplift Commencement Date means the date of issue of Uplift Shares as set out at clause 10.6 in the Share Sale Agreement.

Upfront Shares has the meaning given to it in the Share Sale Agreement.

Uplift Shares has the meaning given to it in the Share Sale Agreement.

1.2 Interpretation

In this agreement:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this agreement, and a reference to this agreement includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to a party is to a party to this agreement, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (g) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (h) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (i) a word or expression defined in the Corporations Act and not otherwise defined in this agreement has the meaning given to it in the Corporations Act;
- (j) a word or expression defined in the Listing Rules and not otherwise defined in this agreement has the meanings given to it in the Listing Rules; and
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (l) any agreement, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;
- (m) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;

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- (n) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this agreement or any part of it; and
 - (o) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

1.4 Compliance with Listing Rules

For so long as the Company is listed on the official list of ASX:

- (a) notwithstanding anything contained in this agreement, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this agreement prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not done, authority is given for that act to be done or not done (as the case may be);
- (d) if the Listing Rules require this agreement to contain a provision and it does not contain such a provision, this agreement is deemed to contain that provision;
- (e) if the Listing Rules require this agreement not to contain a provision and it contains such a provision, this agreement is deemed not to contain that provision; and
- (f) if any provision of this agreement is or becomes inconsistent with the Listing Rules, this agreement is deemed not to contain that provision to the extent of the inconsistency.

1.5 Conditionality

Clause 2 has no force or effect unless and until the Holder is registered as the holder of the relevant Restricted Securities.

2 Dealing Restrictions

2.1 Holder restrictions during each Restriction Period

Subject to clause 3.1, during each Restriction Period the Holder must not Deal with, or Deal with any interest or right in respect of, any or all of the Restricted Securities relating to that Restriction Period.

2.2 Principal Covenant

The Principal, for valuable consideration, guarantees to the Company the observance by the Holder of all of the obligations contained in this agreement that must be performed and observed by the Holder.

2.3 Escrow restrictions

The parties acknowledge and agree that in respect of the Restricted Securities relating to a Restriction Period:

- (a) as soon as practicable following the issue of the Restricted Securities to the Holder, those Restricted Securities will be registered and held for the Holder on an Approved CS Facility;
- (b) the Company may apply a Holding Lock to the Restricted Securities provided that the duration of any such Holding Lock does not exceed the Restriction Period relating to those Restricted Securities; and
- (c) the Company will do all things necessary or desirable to ensure that any Holding Lock applied in relation to the Restricted Securities is released:
 - (i) to the extent necessary to permit Dealings in any of those Restricted Securities in any manner provided for, permitted or contemplated by this agreement; and
 - (ii) in full in respect the Restricted Securities at 4.00pm (Sydney time) on the last day of the Restriction Period relating to those Restricted Securities,

including notifying ASX that such Restricted Securities will be released from any Holding Lock relating to those Restricted Securities in accordance with the timing requirements set out in Listing Rule 3.10A.

3 Exceptions

3.1 Exceptions to Dealing restrictions

The Holder may, at any time during a Restriction Period, Deal in or with (in one or more transactions) any of the Restricted Securities relating to that Restriction Period to the extent that the Dealing in those Restricted Securities is:

- (a) necessary or required to permit the Holder to accept an offer made under a takeover bid for all of the shares in the capital of the Company, provided that:
 - (i) all of the conditions specified in Listing Rule 9.18 applicable to a takeover have been satisfied; and
 - (ii) if the relevant takeover bid does not become unconditional or does not otherwise proceed, those Restricted Securities continue to be held on the

terms of this agreement for the remaining duration of the Restriction Period relating to the Restricted Securities;

- (b) necessary or required to permit the transfer or cancellation of all of the shares in the capital of the Company as part of a scheme of arrangement relating to the Company under section 411 of the Corporations Act, provided that:
 - (i) all of the conditions in Listing Rule 9.18 applicable to a scheme of arrangement have been satisfied; and
 - (ii) if the relevant scheme of arrangement does not take effect or is otherwise not implemented, those Restricted Securities continue to be held on the terms of this agreement for the remaining duration of the Restriction Period relating to the Restricted Securities;
- (c) a disposal or transfer of, but not the creation of a Security Interest in, any of the Restricted Securities to:
 - (i) any Immediate Family Member;
 - (ii) any company that is wholly-owned by the Holder, the Principal and/or any Immediate Family Member; or
 - (iii) any trust in relation to which the Holder, the Principal and/or any Immediate Family Member is one of the beneficiaries,provided that the relevant transferee also enters into an escrow arrangement with the Company in respect of any such Restricted Securities disposed of or transferred on substantially the same terms as this agreement in respect of such Restricted Securities for the remaining duration of the Restriction Period relating to such Restricted Securities;
- (d) a disposal or transfer of any of the Restricted Securities necessitated by the death, serious disability or incapacity of the Holder, provided that the relevant transferee in respect of such disposal or transfer also enters into an escrow arrangement with the Company in respect of any such Restricted Securities disposed of or transferred on substantially the same terms as this agreement in respect of such Restricted Securities for the remaining duration of the Restriction Period relating to such Restricted Securities;
- (e) required by applicable law (including an order of a court of competent jurisdiction or other regulatory authority);
- (f) a grant of, or entry into, an option over or in respect of any of the Restricted Securities which, if exercised, enables or requires the Holder to dispose of or transfer any such Restricted Securities the subject of the option, provided that the terms of such option require that the option can only be exercised after the expiry of the Restriction Period relating to such Restricted Securities;
- (g) necessary or required to permit the Holder to participate in any equal access offer

by the Company to purchase its own securities which complies with the Corporations Act; or

- (h) undertaken with the prior written consent of the Company (such consent to be given or withheld by the Company in its absolute discretion).

3.2 Notice of Dealing by Holder

If, during a Restriction Period, the Holder or the Principal becomes aware:

- (a) that a Dealing in any Restricted Securities relating to that Restriction Period has occurred, or is likely to occur, during the Restriction Period; or
- (b) of any matter which is likely to give rise to a Dealing in any of the Restricted Securities relating to that Restriction Period, during the Restriction Period,

the Holder or the Principal must notify the Company as soon as practicable after becoming aware of the actual or likely Dealing or the matters giving rise to the actual or likely Dealing, providing reasonable details.

4 Warranties

4.1 Holder Warranties

The Holder warrants to the Company that:

- (a) prior to the Upfront Commencement Date and as applicable the Uplift Commencement Date, neither the Holder nor the Principal has done, or omitted to do, any act in relation to the Restricted Securities relating to a Restriction Period which if done or omitted to be done during the Restriction Period would constitute a breach by the Holder of clause 2 of this agreement in respect of those Restricted Securities; and
- (b) the Holder has the power to enter into and perform its obligations under this agreement.

4.2 Principal Warranties

The Principal warrants to the Company that:

- (a) prior to the Upfront Commencement Date and as applicable the Uplift Commencement Date, neither the Holder nor the Principal has done, or omitted to do, any act in relation to the Restricted Securities relating to a Restriction Period which if done or omitted to be done during the Restriction Period would constitute a breach by the Holder of clause 2 of this agreement in respect of those Restricted Securities; and
- (b) the Principal has the power to enter into and perform its obligations under this agreement.

4.3 Breach of Warranties

A breach of the warranties in clause 4 is a breach of this agreement.

5 Consequences of breaching this agreement

- (a) If the Holder breaches this agreement, each of the following applies:
 - (i) the Company may take the steps necessary to enforce this agreement, or to rectify or prevent the breach, as soon as practicable after becoming aware of the breach; and
 - (ii) subject to the Listing Rules, the Company may, in addition to its other rights and remedies of the Company, refuse to acknowledge, deal with, accept or register any sale, assignment or transfer of any Restricted Securities relating to a Restriction Period registered in the name of the Holder; and the Holder will be taken to have authorised the Company to so refuse.
- (b) The parties agree that damages would be an insufficient remedy for breach of this agreement and the Holder agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligations under this agreement without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Notices and other communications

6.1 Service of notices

A notice, demand, consent, approval or communication under this agreement (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or email to the recipient's address set out in the Details, as varied by any Notice given by the recipient to the sender.

6.2 Effective on receipt

A Notice given in accordance with clause 6.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, the second Business Days after the date of posting (or the seventh Business Day after the date of posting if posted to or from a place outside Australia); and

-
- (c) if sent by email, when sent by the sender unless the sender receives a delivery failure notification indicating that the email has not been delivered to the addressee,

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm on a Business Day, the Notice is taken to be received at 9.00am on the next Business Day.

7 Trustees

7.1 Application

The Holder and the Company acknowledge that the Holder is entering into this agreement as trustee of the Lieschke Family Trust and not in any other capacity.

7.2 Limited capacity

The Holder enters into this agreement only in its capacity as trustee of the Lieschke Family Trust and in no other capacity. A liability arising under or in connection with this agreement is limited, and can only be enforced against the Holder, to the extent to which it can be satisfied out of the assets of the Lieschke Family Trust out of which the Holder is actually indemnified for the liability. This limitation of the Holder's liability applies despite any other provision of this agreement and extends to all liabilities and obligations of the Holder in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this agreement.

7.3 Limited rights to sue

The Company may not sue the Holder in a capacity other than as trustee of the Lieschke Family Trust, including to seek the appointment of a receiver (except in relation to property of the Lieschke Family Trust), a liquidator, an administrator, or similar person to the Holder or prove in any liquidation, administration or arrangement of or affecting the Holder (except in relation to property of the Lieschke Family Trust).

7.4 Exceptions

This clause 7 does not apply to any obligation or liability of the Holder to the extent that it is not satisfied because under the deed governing the Lieschke Family Trust or by operation of law there is a reduction in the extent of the Holder's indemnification out of the assets of the Lieschke Family Trust, as a result of the Holder's fraud, gross negligence or breach of trust in respect of the Lieschke Family Trust.

7.5 Limitation on authority

No attorney, agent, receiver or receiver and manager appointed in accordance with, or in respect of, this agreement has authority to act on behalf of the Holder in a way which exposes the Holder to personal liability, and no act or omission of any such person is considered fraud, gross negligence or breach of trust of the Holder in respect of the Lieschke Family Trust for the purpose of clause 7.4.

8 General

8.1 PPSA

If the Company determines that this agreement results in the creation of a PPSA Security Interest, the Holder agrees to do (at the Company's cost) anything (including obtaining consents, signing and producing documents, getting documents completed and signed and supplying information) which the Company reasonably asks and considers necessary for the purposes of:

- (a) ensuring that the PPSA Security Interest is enforceable, perfected and otherwise effective;
- (b) enabling the Company to apply for any registration, or give any notification, in connection with the PPSA Security Interest so that the PPSA Security Interest has the priority required by the Company; and
- (c) enabling the Company to exercise rights in connection with the PPSA Security Interest.

8.2 Amendments

This agreement may only be amended or varied in writing signed by all of the parties.

8.3 Assignment

A party may only assign this agreement or a right under this agreement with the prior written consent of each other party.

8.4 Costs

Each party must pay its own costs of negotiating, preparing and executing this agreement.

8.5 Counterparts

This agreement may be executed in counterparts. All executed counterparts constitute one document.

8.6 Cumulative rights

Except as provided by this agreement and permitted by law, the rights and remedies of a party under this agreement do not exclude any other right or remedy provided by law.

8.7 Entire agreement

This agreement constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

8.8 Further action

Each party must do all things and execute all further documents required to give full effect to this agreement.

8.9 Severability

A term or part of a term of this agreement that is illegal or unenforceable may be severed from this agreement and the remaining terms or parts of the term of this agreement continue in force.

8.10 Governing law and jurisdiction

This agreement is governed by the law of New South Wales and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales and the Commonwealth of Australia.

Voluntary restriction agreement

Signing page

EXECUTED by ACUMENTIS GROUP LIMITED
ABN 50 102 320 329 in accordance with
section 127 of the *Corporations Act 2001*
(Cth) by being signed by the following officers:

Signature of director

TIMOTHY RABBITT

Name of director
(please print)



Signature of company secretary

JOHN WISE

Name of company secretary (please print)

EXECUTED by Blake Francis Dean Lieschke
as trustees for the Lieschke Family Trust



Signature of Witness

THOMAS O'SULLIVAN

Name of witness (print)

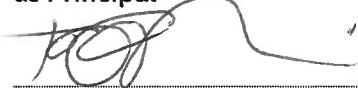
66 HUBBLE STREET
EAST FREMANTLE WA

Address of Witness (print)



Signature of Blake Francis Dean Lieschke as
trustee for the Lieschke Family Trust

EXECUTED by Blake Francis Dean Lieschke
as Principal



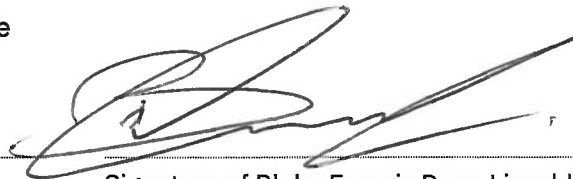
Signature of Witness

THOMAS O'SULLIVAN

Name of witness (print)

66 HUBBLE STREET
EAST FREMANTLE WA

Address of Witness (print)



Signature of Blake Francis Dean Lieschke as
Principal

Voluntary restriction agreement

Acumentis Group Limited (**Company**)

Mark Robins (**Holder**)

Voluntary restriction agreement

Date

Parties

Acumentis Group Limited ABN 50 102 320 329 of Level 15, 55 Clarence Street, Sydney, New South Wales, 2000 (**Company**)

Mark Robins of 16 Everard Street, Glen Osmond, SA 5064 (**Holder**)

Recitals

- A The Holder agrees to hold the Restricted Securities on and subject to the terms and conditions set out in this agreement.

The parties agree

1 Definitions and interpretation

1.1 Definitions

In this agreement:

Approved CS Facility has the meaning given to that expression in the Settlement Rules.

ASX means, as the case requires, ASX Limited or the Australian Securities Exchange.

Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in New South Wales, Australia.

Corporations Act means *Corporations Act 2001* (Cth).

Deal means:

- (a) sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, a legal or beneficial interest in;
- (b) create, or agree or offer to create, any Security Interest in;
- (c) enter into any option which, if exercised, enables or requires the Holder to sell, assign, transfer or otherwise dispose of; or
- (d) do, or omit to do, or agree to do, or agree to omit to do, any act if the act or omission would have the effect of transferring, whether directly or indirectly, effective ownership or control of, or any interest in or economic benefit of,

and Dealing has a corresponding meaning.

Eighth Parcel Restricted Securities means the remaining 25% of the total Shares to be issued to the Holder as Uplift Shares as defined in the Share Sale Agreement.

Eighth Restriction Period means the period commencing on the Uplift Commencement Date and ending on the date being 30 months after the Uplift Commencement Date.

Fifth Parcel Restricted Securities means 100% of the total Shares to be issued to the Holder as Uplift Shares as defined in the Share Sale Agreement.

Fifth Restriction Period means the period commencing on the Uplift Commencement Date and ending on the date being 12 months after the Uplift Commencement Date.

First Parcel Restricted Securities means 100% of the total Shares to be issued to the Holder as Upfront Shares as defined in the Share Sale Agreement.

First Restriction Period means the period commencing on the Upfront Commencement Date and ending on the date being 12 months after the Upfront Commencement Date.

Fourth Parcel Restricted Securities means the remaining 25% of the Shares to be issued to the Holder as the Upfront Shares as defined in the Share Sale Agreement.

Fourth Restriction Period means the period commencing on the Upfront Commencement Date and ending on the date being 30 months after the Upfront Commencement Date

Holding Lock has the meaning given to that expression in the Settlement Rules.

Immediate Family Members means, at any given time, the spouse of the Holder at that time and any child of the Holder that is over 18 years of age at that time and Immediate Family Member means any one of them.

Listing Rules means the official listing rules of the ASX (as amended from time to time) and Listing Rule means any one of them. A reference to a numbered Listing Rule is a reference to the rule of that number in the Listing Rules.

Notice has the meaning given to that expression in clause 6.1.

PPSA means the *Personal Property Securities Act 2009* (Cth).

PPSA Security Interest has the meaning given to the expression 'security interest' in the PPSA.

Restricted Securities means:

- (a) in relation to the First Restriction Period, the First Parcel Restricted Securities;
- (b) in relation to the Second Restriction Period, the Second Parcel Restricted Securities;
- (c) in relation to the Third Restriction Period, the Third Parcel Restricted Securities;
- (d) in relation to the Fourth Restriction Period, the Fourth Parcel Restricted Securities;

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- (e) in relation to the Fifth Restriction Period, the Fifth Parcel Restricted Securities;
 - (f) in relation to the Sixth Restriction Period, the Sixth Parcel Restricted Securities;
 - (g) in relation to the Seventh Restriction Period, the Seventh Parcel Restricted Securities; and
 - (h) in relation to the Eighth Restriction Period, the Eighth Parcel Restricted Securities.

Restriction Period means, as the context requires:

- (a) the First Restriction Period;
- (b) the Second Restriction Period.
- (c) the Third Restriction Period;
- (d) the Fourth Restriction Period;
- (e) the Fifth Restriction Period;
- (f) the Sixth Restriction Period;
- (g) the Seventh Restriction Period; and
- (h) the Eighth Restriction Period.

Second Parcel Restricted Securities means 75% of the Upfront Shares to be issued to the Holder not being the First Parcel Restricted Securities.

Second Restriction Period means the period commencing on the Upfront Commencement Date and ending on the date being 18 months after the Upfront Commencement Date.

Security Interest means an interest or power:

- (a) reserved in or over an interest in any security including, but not limited to, any retention of title;
- (b) created or otherwise arising in or over any interest in any security under a bill of sale, mortgage, charge, lien, pledge, trust or power;
- (c) an interest of the kind referred to in section 12 of the PPSA; or
- (d) any agreement to grant or create any interest or power contemplated under paragraphs (a) to (c) of this definition.

Settlement Rules means the settlement operating rules made by ASX Settlement Pty Limited (as amended, varied, modified or waived from time to time).

Seventh Parcel Restricted Securities means 50% of the total Shares to be issued to the Holder as Uplift Shares as defined in the Share Sale Agreement.

Seventh Restriction Period means the period commencing on the Uplift Commencement Date and ending on the date being 24 months after the Uplift Commencement Date.

Shares means fully paid ordinary shares in the Company and Share means any one of them.

Share Sale Agreement means the share sale agreement dated 1 February 2022 between the Company, the Holder, the other sellers as named in the agreement and Acumentis (SA) Pty Ltd which agreement provides for the sale of shares in the capital of Acumentis (SA) Pty Ltd to the Company.

Sixth Parcel Restricted Securities means 75% of the total Shares to be issued to the Holder as Uplift Shares as defined in the Share Sale Agreement.

Sixth Restriction Period means the period commencing on the Uplift Commencement Date and ending on the date being 18 months after the Uplift Commencement Date.

Third Parcel Restricted Securities means 50% of the total Shares to be issued to the Holder as Upfront Shares as defined in the Share Sale Agreement.

Third Restriction Period means the period commencing on the Uplift Commencement Date and ending on the date being 24 months after the Uplift Commencement Date.

Upfront Commencement Date means the date of issue of Upfront Shares as set out at clause 8.3(c) in the Share Sale Agreement.

Uplift Commencement Date means the date of issue of Uplift Shares as set out at clause 10.6 in the Share Sale Agreement.

Upfront Shares has the meaning given to it in the Share Sale Agreement.

Uplift Shares has the meaning given to it in the Share Sale Agreement.

1.2 Interpretation

In this agreement:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this agreement, and a reference to this agreement includes any schedule or annexure;

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- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
 - (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
 - (f) a reference to a party is to a party to this agreement, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
 - (g) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
 - (h) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
 - (i) a word or expression defined in the Corporations Act and not otherwise defined in this agreement has the meaning given to it in the Corporations Act;
 - (j) a word or expression defined in the Listing Rules and not otherwise defined in this agreement has the meanings given to it in the Listing Rules; and
 - (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
 - (l) any agreement, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;
 - (m) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;
 - (n) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this agreement or any part of it; and
 - (o) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

1.4 Compliance with Listing Rules

For so long as the Company is listed on the official list of ASX:

- (a) notwithstanding anything contained in this agreement, if the Listing Rules prohibit an act being done, that act must not be done;

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- (b) nothing contained in this agreement prevents an act being done that the Listing Rules require to be done;
 - (c) if the Listing Rules require an act to be done or not done, authority is given for that act to be done or not done (as the case may be);
 - (d) if the Listing Rules require this agreement to contain a provision and it does not contain such a provision, this agreement is deemed to contain that provision;
 - (e) if the Listing Rules require this agreement not to contain a provision and it contains such a provision, this agreement is deemed not to contain that provision; and
 - (f) if any provision of this agreement is or becomes inconsistent with the Listing Rules, this agreement is deemed not to contain that provision to the extent of the inconsistency.

1.5 Conditionality

Clause 2 has no force or effect unless and until the Holder is registered as the holder of the relevant Restricted Securities.

2 Dealing Restrictions

2.1 Holder restrictions during each Restriction Period

Subject to clause 3.1, during each Restriction Period the Holder must not Deal with, or Deal with any interest or right in respect of, any or all of the Restricted Securities relating to that Restriction Period.

2.2 Escrow restrictions

The parties acknowledge and agree that in respect of the Restricted Securities relating to a Restriction Period:

- (a) as soon as practicable following the issue of the Restricted Securities to the Holder, those Restricted Securities will be registered and held for the Holder on an Approved CS Facility;
- (b) the Company may apply a Holding Lock to the Restricted Securities provided that the duration of any such Holding Lock does not exceed the Restriction Period relating to those Restricted Securities; and
- (c) the Company will do all things necessary or desirable to ensure that any Holding Lock applied in relation to the Restricted Securities is released:
 - (i) to the extent necessary to permit Dealings in any of those Restricted Securities in any manner provided for, permitted or contemplated by this agreement; and

-
- (ii) in full in respect the Restricted Securities at 4.00pm (Sydney time) on the last day of the Restriction Period relating to those Restricted Securities,

including notifying ASX that such Restricted Securities will be released from any Holding Lock relating to those Restricted Securities in accordance with the timing requirements set out in Listing Rule 3.10A.

3 Exceptions

3.1 Exceptions to Dealing restrictions

The Holder may, at any time during a Restriction Period, Deal in or with (in one or more transactions) any of the Restricted Securities relating to that Restriction Period to the extent that the Dealing in those Restricted Securities is:

- (a) necessary or required to permit the Holder to accept an offer made under a takeover bid for all of the shares in the capital of the Company, provided that:
 - (i) all of the conditions specified in Listing Rule 9.18 applicable to a takeover have been satisfied; and
 - (ii) if the relevant takeover bid does not become unconditional or does not otherwise proceed, those Restricted Securities continue to be held on the terms of this agreement for the remaining duration of the Restriction Period relating to the Restricted Securities;
- (b) necessary or required to permit the transfer or cancellation of all of the shares in the capital of the Company as part of a scheme of arrangement relating to the Company under section 411 of the Corporations Act, provided that:
 - (i) all of the conditions in Listing Rule 9.18 applicable to a scheme of arrangement have been satisfied; and
 - (ii) if the relevant scheme of arrangement does not take effect or is otherwise not implemented, those Restricted Securities continue to be held on the terms of this agreement for the remaining duration of the Restriction Period relating to the Restricted Securities;
- (c) a disposal or transfer of, but not the creation of a Security Interest in, any of the Restricted Securities to:
 - (i) any Immediate Family Member;
 - (ii) any company that is wholly-owned by the Holder and/or any Immediate Family Member; or
 - (iii) any trust in relation to which the Holder and/or any Immediate Family Member is one of the beneficiaries,

provided that the relevant transferee also enters into an escrow arrangement with the Company in respect of any such Restricted Securities disposed of or transferred on substantially the same terms as this agreement in respect of such Restricted Securities for the remaining duration of the Restriction Period relating to such Restricted Securities;

- (d) a disposal or transfer of any of the Restricted Securities necessitated by the death, serious disability or incapacity of the Holder, provided that the relevant transferee in respect of such disposal or transfer also enters into an escrow arrangement with the Company in respect of any such Restricted Securities disposed of or transferred on substantially the same terms as this agreement in respect of such Restricted Securities for the remaining duration of the Restriction Period relating to such Restricted Securities;
- (e) required by applicable law (including an order of a court of competent jurisdiction or other regulatory authority);
- (f) a grant of, or entry into, an option over or in respect of any of the Restricted Securities which, if exercised, enables or requires the Holder to dispose of or transfer any such Restricted Securities the subject of the option, provided that the terms of such option require that the option can only be exercised after the expiry of the Restriction Period relating to such Restricted Securities;
- (g) necessary or required to permit the Holder to participate in any equal access offer by the Company to purchase its own securities which complies with the Corporations Act; or
- (h) undertaken with the prior written consent of the Company (such consent to be given or withheld by the Company in its absolute discretion).

3.2 Notice of Dealing by Holder

If, during a Restriction Period, the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities relating to that Restriction Period has occurred, or is likely to occur, during the Restriction Period; or
- (b) of any matter which is likely to give rise to a Dealing in any of the Restricted Securities relating to that Restriction Period, during the Restriction Period,

the Holder must notify the Company as soon as practicable after becoming aware of the actual or likely Dealing or the matters giving rise to the actual or likely Dealing, providing reasonable details.

4 Warranties

4.1 Holder Warranties

The Holder warrants to the Company that:

- (a) prior to the Upfront Commencement Date and as applicable the Uplift Commencement Date, neither the Holder has done, or omitted to do, any act in relation to the Restricted Securities relating to a Restriction Period which if done or omitted to be done during the Restriction Period would constitute a breach by the Holder of clause 2 of this agreement in respect of those Restricted Securities; and
- (b) the Holder has the power to enter into and perform its obligations under this agreement.

4.2 Breach of Warranties

A breach of the warranties in clause 4 is a breach of this agreement.

5 Consequences of breaching this agreement

- (a) If the Holder breaches this agreement, each of the following applies:
 - (i) the Company may take the steps necessary to enforce this agreement, or to rectify or prevent the breach, as soon as practicable after becoming aware of the breach; and
 - (ii) subject to the Listing Rules, the Company may, in addition to its other rights and remedies of the Company, refuse to acknowledge, deal with, accept or register any sale, assignment or transfer of any Restricted Securities relating to a Restriction Period registered in the name of the Holder; and the Holder will be taken to have authorised the Company to so refuse.
- (b) The parties agree that damages would be an insufficient remedy for breach of this agreement and the Holder agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligations under this agreement without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Notices and other communications

6.1 Service of notices

A notice, demand, consent, approval or communication under this agreement (**Notice**) must be:

-
- (a) in writing, in English and signed by a person duly authorised by the sender; and
 - (b) hand delivered or sent by prepaid post or email to the recipient's address set out in the Details, as varied by any Notice given by the recipient to the sender.

6.2 Effective on receipt

A Notice given in accordance with clause 6.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, the second Business Days after the date of posting (or the seventh Business Day after the date of posting if posted to or from a place outside Australia); and
- (c) if sent by email, when sent by the sender unless the sender receives a delivery failure notification indicating that the email has not been delivered to the addressee,

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm on a Business Day, the Notice is taken to be received at 9.00am on the next Business Day.

7 Trustees

7.1 Application

The Holder and the Company acknowledge that the Holder is entering into this agreement as trustee of the RI & CMM Sharp Family Trust and not in any other capacity.

7.2 Limited capacity

The Holder enters into this agreement only in its capacity as trustee of the RI & CMM Sharp Family Trust and in no other capacity. A liability arising under or in connection with this agreement is limited, and can only be enforced against the Holder, to the extent to which it can be satisfied out of the assets of the RI & CMM Sharp Family Trust out of which the Holder is actually indemnified for the liability. This limitation of the Holder's liability applies despite any other provision of this agreement and extends to all liabilities and obligations of the Holder in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this agreement.

7.3 Limited rights to sue

The Company may not sue the Holder in a capacity other than as trustee of the RI & CMM Sharp Family Trust, including to seek the appointment of a receiver (except in relation to property of the RI & CMM Sharp Family Trust), a liquidator, an administrator, or similar person to the Holder or prove in any liquidation, administration or arrangement of or affecting the Holder (except in relation to property of the RI & CMM Sharp Family Trust).

7.4 Exceptions

This clause 7 does not apply to any obligation or liability of the Holder to the extent that it is not satisfied because under the deed governing the RI & CMM Sharp Family Trust or by operation of law there is a reduction in the extent of the Holder's indemnification out of the assets of the RI & CMM Sharp Family Trust, as a result of the Holder's fraud, gross negligence or breach of trust in respect of the RI & CMM Sharp Family Trust.

7.5 Limitation on authority

No attorney, agent, receiver or receiver and manager appointed in accordance with, or in respect of, this agreement has authority to act on behalf of the Holder in a way which exposes the Holder to personal liability, and no act or omission of any such person is considered fraud, gross negligence or breach of trust of the Holder in respect of the RI & CMM Sharp Family Trust for the purpose of clause 7.4.

8 General

8.1 PPSA

If the Company determines that this agreement results in the creation of a PPSA Security Interest, the Holder agrees to do (at the Company's cost) anything (including obtaining consents, signing and producing documents, getting documents completed and signed and supplying information) which the Company reasonably asks and considers necessary for the purposes of:

- (a) ensuring that the PPSA Security Interest is enforceable, perfected and otherwise effective;
- (b) enabling the Company to apply for any registration, or give any notification, in connection with the PPSA Security Interest so that the PPSA Security Interest has the priority required by the Company; and
- (c) enabling the Company to exercise rights in connection with the PPSA Security Interest.

8.2 Amendments

This agreement may only be amended or varied in writing signed by all of the parties.

8.3 Assignment

A party may only assign this agreement or a right under this agreement with the prior written consent of each other party.

8.4 Costs

Each party must pay its own costs of negotiating, preparing and executing this agreement.

8.5 Counterparts

This agreement may be executed in counterparts. All executed counterparts constitute one document.

8.6 Cumulative rights

Except as provided by this agreement and permitted by law, the rights and remedies of a party under this agreement do not exclude any other right or remedy provided by law.

8.7 Entire agreement

This agreement constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

8.8 Further action

Each party must do all things and execute all further documents required to give full effect to this agreement.

8.9 Severability

A term or part of a term of this agreement that is illegal or unenforceable may be severed from this agreement and the remaining terms or parts of the term of this agreement continue in force.

8.10 Governing law and jurisdiction

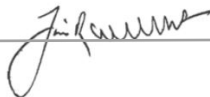
This agreement is governed by the law of New South Wales and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales and the Commonwealth of Australia.

Voluntary restriction agreement

Signing page

EXECUTED by ACUMENTIS GROUP LIMITED
ABN 50 102 320 329 in accordance with
section 127 of the *Corporations Act 2001*
(Cth) by being signed by the following officers:

Signature of director



Name of director
(please print) Timothy Rabbitt




Signature of company secretary

Name of company secretary (please print)
John Wise

EXECUTED by Mark Robins as Holder

Signature of Witness



Name of witness (print)

Ian Bang

2/43 Ination Road
Bathannah SA 5242

Address of Witness (print)

Signature of Mark Robins as Holder

